

the Government has been forced to borrow from countries such as China and Japan, as well as the Social Security program and the United States Postal Service. Republicans have argued that Social Security is unsustainable and is contributing to the debt; however Social Security has run surpluses for decades. The Government has used these surpluses to fund their spending, including the high spending under President Reagan. We cannot continue borrowing from Social Security. Social Security was created to last, without contributing to the debt. The program cannot pay benefits if it does not have the resources to do so. Furthermore, Social Security cannot borrow; therefore it cannot increase the federal deficit. Hence, years of tax cuts and borrowing from Social Security have pushed the program near insolvency. Additionally, borrowing from the Post Office has caused it to go broke. Republicans have called for privatizing the Post Office because it is unsustainable and cannot be subsidized by the government. On the other hand, tax cuts have forced the Government to borrow from the Post Office to make up for lost revenue. This has resulted in the devastation of the U.S. Postal Service.

The biggest amount of spending goes to health programs like Medicare, which accounts for 15 percent of the GDP alone. That is the main reason Democrats supported the health care bill. The Health Care law was meant to bring health care costs down, but Republicans seek to repeal the law. Other developed nations have managed to keep their health related costs low on a single-payer government-backed health care system. We must control the soaring health care costs if we are to decrease spending and the national debt and repealing the health care law is not the way to do it. It is abundantly clear that Republicans only seek to benefit their base of insurance companies.

Tax expenditures should also be on the table when discussing how to cut spending. They include tax breaks on mortgage interest and employer-provided health insurance. Tax expenditures add hundreds of billions of dollars a year to our debt. They decrease the amount of taxes individuals and businesses pay, thereby decreasing the amount of revenue the Government takes in. Moreover, tax credits are also a form of spending, which "fiscally conservative" Republicans claim they want to cut. However in 2009, House Republicans introduced new housing subsidies that gave a \$5,000 credit to Americans that reliance their homes and \$15,000 in credits to those buying homes. These tax credits are a form of spending that Republicans do not have a problem with. If we are serious about cutting spending than we must look at these tax expenditures, which account for more than the total cost of all non-defense programs, excluding Social Security and Medicare. So when we consider cutting spending on programs that benefit the poor and elderly, we should also take a look at tax expenditures, which help the middle class and wealthy.

Democrats and Republicans alike should make a valiant effort to work together in other to save our beloved country. We must look at cutting spending on all programs and not excluding tax expenditures from the list. Moreover, we must increase taxes on the wealthy, so we can stop borrowing from Social Security and effectively bankrupting the program. In

order to balance the budget and decrease the debt, the government must receive revenue. This revenue can only come from increasing taxes. Spending cuts alone will not help this country recover. In fact, sharp cuts can force us back into a recession and will stunt our economic recovery. Therefore the best option is to cut spending gradually, not rapidly like Republicans propose and to increase taxes. Most economists agree that this is the best method to improve our economy and to decrease our debt.

Democratic and Republican voters are in agreement on programs that should be cut and where spending should be increased. Democrats and Republicans support cuts for the highway system, air travel and railroad, medical research, subsidies to agricultural corporations with large farms and defense spending. However, both voters support spending increases for job training, energy conservation and renewable resources, elementary and secondary education, higher education and agricultural subsidies to small farmers. It seems like the electorate is much less polarized than the government.

Mr. Speaker, if Democratic and Republican voters can agree on where spending should be decreased and where it should be increased, than why can't we? At the end of day, we must work together to ensure America's prosperity and the well-being of our nation. This is the only way to get us out of the current economic crisis we are in.

IN RECOGNITION OF THE 50TH ANNIVERSARY OF THE ESTABLISHMENT OF FLORIDA ATLANTIC UNIVERSITY LOCATED IN BOCA RATON, FLORIDA

HON. ALLEN B. WEST

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Monday, October 24, 2011

Mr. WEST. Mr. Speaker, I rise today to recognize Florida Atlantic University (FAU) as it marks the 50th Anniversary of its establishment in 1961. FAU is Florida's fifth largest public university.

Through the last five decades, FAU has pursued a mission of delivering top-quality higher education, research, creative activities and civic engagement. Today FAU provides a national model of excellence in serving students across a very large geographical region through a well-developed distributed campus system.

From its humble beginning on an abandoned World War II-era United States Army airfield in Boca Raton, FAU has expanded to include campuses and sites in Davie, Fort Lauderdale, Dania Beach, Jupiter, Port St. Lucie and Fort Pierce.

The university is currently serving a record-high student body of more than 29,000 individuals including the founding class of the Charles E. Schmidt College of Medicine, America's newest medical school.

FAU takes special pride in the fact that its student body ranks as the most racially, ethnically and culturally diverse among the 11 institutions in Florida's State University System. Forty-six percent of students classified as minority or international.

In the last 50 years the university has awarded degrees to more than 120,000 alum-

ni. The University and the alumni is a strong engine of economic growth and FAU generates an estimated \$2 billion annually in its six-city service region.

FAU's 10 distinguished colleges offer students the opportunity to pursue more than 170 degree programs on the undergraduate and graduate levels. The students are taught by a faculty of 1,500 skilled and dedicated men and women who possess expertise in their fields and a true passion for passing on their knowledge to the next generation of leaders. Areas in which FAU has earned national recognition include ocean engineering, marine science, business, accounting and public administration.

Long recognized as an outstanding teaching institution, FAU is now claiming a place among America's great research universities. FAU researchers are at work in a host of essential areas, ranging from discoveries in the life sciences to new engineering technologies.

In 2010, the United States Department of Energy awarded FAU's Center of Excellence in Ocean Technology the broader designation of the Southeast National Marine Renewable Energy Center. Researchers at this interdisciplinary center are working to address our nation's energy needs through the development of technology to generate energy from Florida's strong offshore currents. FAU is ranked as a "High Research Activity" university by the Carnegie Foundation for the Advancement of Teaching.

While FAU excels in the sciences, FAU is also a vibrant center of the arts showcasing faculty and student presentations of many kinds, including lectures, plays, concerts and exhibitions. The university also recognizes its role in the community by offering South Florida's retired citizens the opportunity to take a wide variety of interesting classes through the FAU Lifelong Learning Society which happens to be the largest and most successful program of its kind in the nation.

FAU's students, alumni, faculty, administrators and staff can take pride in all that their university has accomplished during its first 50 years as they look forward to even greater achievements in the next decades to follow. This institution is an asset of great value to all Americans and to all Floridians deserving recognition and commendation during their Semicentennial.

RECOGNIZING THE OBJECTIVES OF FINANCIAL AID DAY

HON. TIMOTHY H. BISHOP

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, October 24, 2011

Mr. BISHOP of New York. Mr. Speaker, I rise today to recognize the objectives of Financial Aid Day (FAD). FAD reserves the third Wednesday in October to honor the role financial aid professionals across the United States play in helping students realize their dream of attaining a college education.

Today, student aid is under attack, despite the fact that millions of students rely on and benefit from federal student aid each year. In fact, the number of students applying for federal financial assistance increased to approximately 19.5 million in 2010–2011, up by nearly seven million students since 2006–